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September 7, 2007

BY TELEFAX

MEMO ENDORSED

The Honorable Colleen McMahon
United States District Court
500 Pearl Street
New York NY 10007Re: Cortec v. Erste Bank
Case No. 07 Civ. 6094

Dear Judge McMahon:

On August 1, 2007, this Court issued a Scheduling Order setting a scheduling conference for September 14, 2007. On August 31, 2007, Defendant Erste Bank der oesterreichischen Sparkassen AG ("Erste Bank") filed a Motion to Dismiss the Complaint filed by Plaintiff Cortec Corporation ("Cortec").

Pursuant to Paragraph 4 of the Scheduling Order, if a motion is filed prior to the conference date, the parties may, upon request, seek an adjournment of the conference until the motion is fully briefed. The parties respectfully request that the September 14, 2007, scheduling conference be continued until after this Court has ruled on Erste Bank's Motion to Dismiss. The parties further request that discovery be stayed until this Court has issued its ruling on that Motion.

The parties disagree on whether this Court can rule on Erste Bank's Motion to Dismiss before any discovery has been conducted, as Cortec contends that the motion raises issues of fact that are inappropriate for resolution on a motion to dismiss and Erste Bank contends that no discovery is required to decide its Motion. The parties have agreed to submit this issue to the Court for decision as part of Erste Bank's Motion to Dismiss.

*I do not adjourn
conference since
I will rule at
the conference*
Colleen McMahon
9/10/07

We are forwarding herewith a proposed Stipulation which the parties have signed and request that the Court "so order" it.

Respectfully,



Scott G. Goldfinger

cc: James D. Arden, Esq.
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